

Report on Tax Increment District of the City of Cudahy provided to Community Development Authority

At a most recent meeting of the Community Development Authority meeting held on Tuesday March 24, 2015, Director of Economic Development / Zoning and Inspection Brian Biernat provided the CDA with an update on development activity completed, projects under construction, and proposed in the City of Cudahy. The new tax increment created so far is over \$15 million dollars, with another \$30 million dollars coming on line within the next one to two years.

This increment goes to pay the city back for acquisition costs, developer incentives, and other eligible TIF costs on development efforts in the city of Cudahy. The increment is being recaptured in the TID and allows for future projects and added value to the TID. When the TID is closed in 2021, this increment applies to the general tax levy providing property tax relief to the city tax payer.

The listing below is various projects within the City of Cudahy:

Completed projects since 2012:

Fabricated Metal Products, business expansion, 3240 Van Norman, project year 2012, 30-40FTE additional employment.

Carmody Development, residential development, 3533 Squire, project year 2012.

Angelic Bakehouse, new manufacturing – retail, 3275 Layton, project year 2013, 40 FTE additional employment.

CR Industries, business expansion, 5751 Pennsylvania, project year 2013, 10-20 FTE additional employment.

Wheaton – Franciscan Health Care, new construction, 3501 Ramsey, project year 2013.

Projects funded and under construction since 2012 (additions substantial alterations, new construction)

Carmody Development, 3510 Squire, residential development, new construction project year 2014.

Carmody Development, 3520 Squire, residential development, new construction, project year 2014.

Carmody Development, 3530 Squire, residential development, new construction, project year 2015.

Sunset Investors, commercial – retail, 5133 Pennsylvania, new construction, project year 2014, 3 -5 FTE additional employment.

Oakview LLC, 3460 Barnard, Community Based Residential Facility, new construction, project year 2014, 8-10 FTE additional employment.

Charles Audi, 6143 Packard, retail, new construction, project year 2015, 2 FTE additional employment.

Joymark Inc., 5935 Pennsylvania, manufacturing, new construction, project year 2015, 20FTE additional employment.

Projects funded or proposed not yet under construction

Bear Development, 3503-51 Layton Ave, mixed use residential / commercial, new construction, project year 2015, 5 FTE (retail) additional employment.

Crossroads Capital Partners, 3223 Barnard, manufacturing, new construction, project year 2015, 100 FTE additional employment.

Patrick Cudahy, One Sweet Applewood Lane, manufacturing, new construction building addition, project year 2015, employment sustaining.

Common Bond, 3555 Pabst, multi-family residential, new construction, project year 2016.

National Tissue, 3326 Layton, manufacturing, new construction building addition, project year 2015, 50 FTE additional employment.

While this list is not an all-inclusive list, this list does provide a representative list behind the commitment of the Office of the Mayor, and my administration to promote business development and redevelopment efforts within the City of Cudahy. With the help and cooperation of the Common Council, Community Development Authority and Plan Commission, these project and many additional projects will continue to move our city forward.

Mayor John Hohenfeldt
City of Cudahy
03/31/2015